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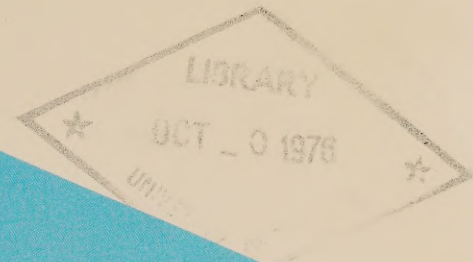
Ontario

Ministry of
Housing

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ANNUAL REPORT 1974/75

Government
Publications





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Office of the
Minister

Ministry of
Housing

Parliament Buildings
Queen's Park
Toronto Ontario

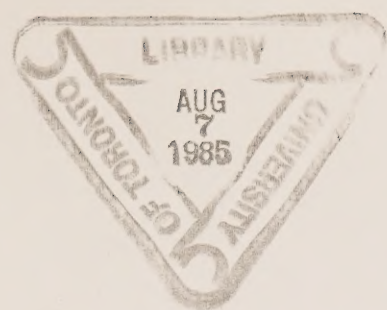
THE HONOURABLE
PAULINE M. MCGIBBON, Q.C., LL.D., D.U. (OTT.)
Lieutenant Governor of the Province of Ontario

MAY IT PLEASE YOUR HONOUR:

I have the privilege of presenting, for the information of Your Honour and the Legislative Assembly, the Annual Report of the Ministry of Housing for the fiscal year beginning April 1, 1974 and ending March 31, 1975, which includes the Annual Reports of Ontario Housing Corporation and Ontario Student Housing Corporation and Ontario Mortgage Corporation for the calendar year 1974.

Respectfully submitted,

JOHN R. RHODES
Minister





ice of the
puty Minister

Ministry of
Housing

416/965-3411

Whitney Block
Queen's Park
Toronto Ontario

The Honourable John Rhodes
Minister of Housing

SIR:

I have the honour to submit for your approval
the 1974/75 Annual Report of the Ministry of
Housing.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read "D. Crosbie".

DONALD A. CROSBIE
Deputy Minister

THE POLICY AND PROGRAM DEVELOPMENT SECRETARIAT

The secretariat was established to initiate, direct and undertake policy oriented research on housing and related matters to provide policy and program-development advice to the Ministry of Housing.

Policy development area

The largest staff group is engaged in the policy development area which evaluates and designs alternatives to present policies and programs operated by the ministry and formulates new approaches to enable the ministry to pursue its goals.

During the year, this group studied a number of policy areas: housing in the north, resource community housing, conversion of rental accommodation to condominium, influence of mortgage and interest rates on housing programs, housing program targets, mobile homes as an alternative form of accommodation and housing market analysis and projection.

Surveys and statistical analysis

This provides the statistical and research base for the ministry and furnishes much of the background necessary for policy development to operate effectively in designing program alternatives. It also provides the framework for carrying out need and demand surveys for senior citizen and family accommodation in municipalities, and administers municipal housing policy study grants.

During the fiscal year, this group completed 90 municipal surveys and recommended 1,718 units be built and between 720 and 795 lots be acquired.

In addition to the municipalities which received housing policy study grants (see following table), 18 municipalities were given direct technical assistance in the preparation of surveys and analyses.

Intergovernmental policy liaison

This area provides a vital information and communication link by ensuring that the ministry is apprised of and responds to housing policy issues at the federal, provincial and municipal levels of government.

During the year, there was intergovernmental involvement with such activities as: the federal-provincial housing conference in January, 1975, interprovincial conferences and monthly Provincial-Municipal Liaison Committee meetings.

Municipal housing policy study grants committed as of March 31, 1975

Brantford	\$15.
Brantford Twp.....	7.
Brockville	7.
Cornwall	15.
Elliot Lake Twp.....	5.
Guelph.....	15.
Lincoln	7.
London	20.
Michipicoten Twp.....	5.
Muskoka Dist.	27.
Niagara Region	30.
Niagara Falls	15.
Orangeville	7.
Ottawa.....	10.
Paris	5.
Peterborough	15.
Port Colborne	7.
Prescott	5.
St. Thomas	7.
Smiths Falls	5.
Stratford	7.
Strathroy.....	4.
Sudbury Region	30.
Waterloo Region	30.
Windsor	20.
Toronto (Metro)	12.
Toronto	20.
Scarborough	15.
Total	\$366

division performs a regulatory role in the administration of applications made to the minister under the Planning Act. The responsibilities primarily relate to matters concerning official plans, restricted area (zoning) bylaws, zoning orders made by the minister, plans of subdivision and condominium and minister's consents to sever.

division is a key element in providing satisfactory housing at a reasonable cost and in a sound community planning framework.

Official Plans

At the end of March, 1975, there were 287 official plans in force in the province affecting municipalities. During the year, 10 new official plans came into force. There are still many areas in southern Ontario not yet covered by official plan policies and the division continues to encourage municipalities to prepare these.

One of the major work loads of the division is in approving amendments to existing official plans. Over 400 proposed amendments were received and 242 were approved during the year. This on-going process is important in keeping plans up to date.

Zoning bylaws

The division is also responsible for commenting on restricted area (zoning) bylaws to the Ontario Municipal Board. Comments were forwarded to the board on 1,271 by-laws this past year. This is a reduction from the previous year because the regional municipalities assumed this responsibility in September, 1974.

The responsibility for preparing, registering and administering the minister's zoning orders lies with the division. These orders increased to 121 this year and 966 amendments to these orders were processed.

Grants

A grant program was set up to assist municipalities in developing official plans and comprehensive zoning. During the fiscal year 74/75 \$248,612.68 was given to 50 municipalities. Of these, 15 municipalities received the grants for official plans, 19 municipalities for official plans and zoning by-laws and 16 municipalities for zoning by-laws.

Community Planning Study Grants Committed as of March 31, 1975

Pickering	\$50,000
Alliston	1,500
Alymer	3,200
Bruce Twp.	3,125
Caldwell Twp.	2,750
Caledon Twp.	7,500
Collingwood Twp.	5,000
Dryden	5,000
Ennismore Twp.	5,000
Eramosa Twp.	2,500
Field Twp.	2,750
Glackmeyer Twp.	5,000
Michipicoten Twp.	5,000
Mono Twp.	5,000
Paisley	2,500
Pelham	5,000
Rideau Twp.	5,000
St. Edmunds Twp.	3,000
Georgina Twp.	32,000
Amabel Twp.	5,000
Arthur Twp.	850
Cache Bay	2,750
Listowel	2,391
Lucknow	3,000
Murray Twp.	5,000
North Dumfries Twp.	4,500
Petrolia	5,000
Prescott	3,925
Springer Twp.	3,500
Strathroy	5,000
Millbrook	1,125
West Nipissing Planning Board	1,821
Pakenham Twp.	2,083
Augusta Twp.	3,000
Edwardsburgh Twp.	1,500
Carleton Place	1,050
Chapleau Twp.	5,000
Brantford Twp.	5,000
Nottawasaga Twp.	3,000
Beckwith Twp.	2,874
Darling Twp.	558
Lanark Twp.	987
Lanark	551
Lavant, Dalhousie,	
North Sherbrooke Twp.	1,188
Ramsay Twp.	2,756
Chesterville	1,500
Cornwall	10,000
Elora	2,875
Hawkesbury	5,000
Wicksteed Twp.	5,000
Total	\$248,612

Subdivision and condominium plans

A total of 1,421 subdivision and condominium plans were received for approval, a slight reduction from 1973. There was also a reduced number of applications for minister's consent as land division committees have now assumed this responsibility in southern Ontario.

Validation bylaws

A new responsibility taken on by the division was the approval of validation bylaws under section 29 of The Planning Act. This section came into force in January, 1974, and 138 bylaws were submitted for approval during the year.

As well as carrying out the legislative plans approval, the division has been involved with the production of guidelines, standards and policies to cover all aspects of community planning. Guidelines have been published on validation bylaws, development control (site-planning) and developing parkland.

ANNUAL STATISTICS FOR OFFICIAL PLANS AND ZONING—FISCAL 1974-75

Official Plans	April	May	June	July	August	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	Total 1974	Total 1973
Proposed O.P.'s received	2	3	0	2	2	2	6	3	2	2	0	0	24	40
Proposed O.P. amendments received	29	43	34	37	30	36	35	34	43	28	32	22	403	380
O.P.'s approved	0	0	1	1	1	2	0	2	7	0	0	4	18	6
Amendments approved	20	19	30	23	20	17	20	15	21	19	14	24	242	230
O.P.'s referred to O.M.B.	5	3	3	6	1	2	6	1	8	4	4	1	44	40
Zoning														
Comprehensive and amending bylaws received	190	281	243	224	220	241	223	176	168	180	116	164	2,426	2,380
Comprehensive bylaws commented on	0	6	1	1	1	1	0	0	1	1	0	1	13	2
Amending bylaws commented on	152	171	217	151	149	115	97	40	45	52	64	18	1,271	2,080
Zoning Order														
Registered	50	1	14	20	5	1	15	2	4	3	4	2	121	140
Amendments received	90	123	125	94	87	112	94	78	61	37	60	71	1,032	810
Amendments processed	73	60	64	91	108	92	114	126	58	72	56	52	966	510

ANNUAL STATISTICS FOR SUBDIVISIONS, CONDOMINIUMS AND LAND SEVERANCES

Subdivision and Condominiums	April	May	June	July	August	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	March	Total 1974	Total 1973
Subd. applications received	106	132	112	81	84	61	88	74	86	62	103	99	1,088	1,300
Draft Approvals	48	63	65	85	36	28	40	53	48	55	50	53	624	710
Final Approvals	36	37	32	33	31	36	39	34	35	26	39	32	410	510
CDM applications received	15	34	26	23	24	26	40	32	39	23	20	31	333	210
Draft Approval	15	12	16	25	11	6	13	21	19	17	22	14	191	110
Final Approval	10	16	11	16	10	14	20	7	14	11	9	19	157	100
Land Severance														
Minister's consents received	137	203	164	18	65	174	129	117	115	111	131	124	1,488	2,900
Minister's consents granted	112	79	97	36	29	71	95	106	82	61	83	65	916	2,040
Submissions from C. of As	668	1,163	815	571	507	728	668	547	512	331	289	479	7,278	14,600
Submissions from LDCs	1,063	1,677	1,684	1,629	1,173	1,299	1,255	1,209	1,063	765	509	960	14,288	11,400
Appeals to O.M.B.	4	7	8	7	1	1	4	4	1	—	—	1	42	—
Validation														
Bylaws received	—	—	—	13	16	9	—	17	15	9	11	39	138	—
Orders issued	—	—	—	1	—	4	—	9	27	3	6	7	62	—

COMMUNITY RENEWAL BRANCH

Delegation of powers

The division will be delegating many of its powers to regional, district, and metropolitan municipalities and restructured municipalities. The first phase of this began when the regional municipalities were given the responsibility to monitor decisions of committees of adjustment and land division committees and to comment to the Ontario Municipal Board on local restricted area (zoning) bylaws. Further delegation was being considered.

Reorganization

Initially, the division worked throughout the year to streamline administrative processes. The most important aspect of this was a complete review of the division by a management consultant group. The principles set out in their report were accepted and a new organization structure for the division was drawn up.

Community planning advisory branch

One key element of the reorganization was the separation of the program delivery aspect from the regulatory function. This involved establishing a community planning advisory branch with the responsibility for program delivery. The branch is a decentralized organization giving advice to municipalities and the public on all aspects of community planning.

Reorganized plans administration division

The regulatory function is centralized in the Queen's Park in a reorganized plans administration division which consists of an urban plans branch and subdivision branch. They have the responsibility for the regulatory approvals and work closely with the community planning advisory branch. Also in the division is an operations control branch which has the responsibility to monitor the work of the division and to prepare administrative and policy guidelines and standards to ensure the attainment of established targets.

Government services in the areas of neighborhood improvement, housing rehabilitation and urban renewal are provided by the community renewal branch of the ministry. The specific programs administered by this section include:

Neighborhood Improvement Program [NIP]

NIP offers both grant and loan assistance to support municipalities in upgrading older residential neighborhoods. Under the terms of the federal-provincial agreement signed Dec. 10, 1973, principal federal support, through Central Mortgage and Housing Corporation, consists of outright grants equal to 50 per cent of the cost of most elements of the program. Provincial support, through the community renewal branch is a constant 25 per cent. Among the eligible costs are:

selection and planning of neighborhoods

purchase and clearance of land to build housing for persons of low and moderate incomes

purchase and clearance of land for social and recreational purposes

construction of new buildings or the improvement of existing structures for social or recreational amenities

relocation of persons dispossessed of their homes by the program

development of occupancy and building maintenance standards

administration of the program, including employment of staff.

For 1974, some 35 Ontario municipalities were allotted a total of \$17 million by the federal government. These municipalities were selected by the community renewal branch in consultation with the Provincial-Municipal Liaison Committee.

Residential rehabilitation assistance program [RRAP]

Low and moderate income residents of neighborhoods, selected under NIP, also become eligible under the new federal Residential Rehabilitation Assistance Program, which provides loans and grants for the upgrading of homes to meet occupancy

and building maintenance standards. These funds are directed primarily towards improvements, such as repairs to the structure, plumbing, electrical and heating systems, which would extend the useful life of the home for at least 15 years.

Federal RRAP loans may be up to \$5,000 per dwelling unit for homeowners earning less than \$11,000 annually. These loans may also be made to non-profit corporations and co-operatives and to landlords agreeing to rent control programs. Up to \$2,500 of each loan may be forgiven.

Ontario Home Renewal Program [OHRP]

In order to extend the benefits of the federal Residential Rehabilitation Assistance Program (RRAP) beyond the designated sites and the Neighborhood Improvement Program locations, the Ministry of Housing introduced the Ontario Home Renewal Program. This program is available to all municipalities of Ontario, whether urban or rural.

OHRP provides per capita grants to municipalities to administer directly as loans to owner-occupants in that municipality whose adjusted annual family income is no greater than \$12,500. The prime objective of these loans is the repair of faulty structural and sanitary conditions and the upgrading of the plumbing, heating and electrical systems of the residences of the eligible owner-occupant.

The maximum amount of an OHRP loan to an application from the participating municipality shall not exceed \$7,500, less any federal funding. The amount of interest charged on this loan will be determined by the annual family income of the applicant; a portion of the loan may be "forgiven" and therefore need not be paid back, upon completion of a designated number of years of continuous occupancy.

Other activities

In 1974 these included:

a study session for municipal property standards officers, first of its kind in Canada

regional workshops on community renewal programs in Grimsby, Thunder Bay, Ottawa, Timmins, Elliot Lake and Barrie

evaluation conferences on OHRP in Hamilton and Toronto

the commencement of a study of downtown renewal needs in Ontario.

Ontario Home Renewal Program

SUMMARY

Regions	1
Boroughs	4
Cities	16
Towns	40
Villages	9
Townships	60
Area Development Board	1
Improvement Districts	2

Total Municipalities133

Total Amount Forwarded.....\$10,158,200

Provincial Grants to Municipalities

Ajax	\$13,745
Albion Twp.	29,000
Almonte	39,792
Alvinston	7,500
Amabel Twp.	33,012
Ameliasburgh Twp.	43,048
Armstrong Twp.	15,000
Assiginack Twp.	14,500
Atikokan Twp.	47,296
Bastard and South Burgess Twp.	33,876
Bayfield	15,000
Bayham Twp.	10,000
Belleville	26,000
Biddulph Twp.	8,360
Black River-Matheson Twp.	10,046
Blind River	18,578
Blue Twp.	29,000
Brantford	184,335
Brethour Twp.	29,000
Brock Twp.	14,113
Bruce Mines	15,000
Burleigh and Anstruther Twp.	29,000
Caldwell Twp.	8,000
Cambridge	194,685
Camden East Twp.	19,581
Casey Twp.	29,000
Carleton-Place	11,304
Chamberlain Twp.	29,000
Chapleau Twp.	38,896
Chapple Twp.	29,000
Christie Twp.	7,000
Cobalt	16,000
Cochrane	44,180
Coleman Twp.	7,250
Conmee Twp.	29,000
Cornwall	134,016
Cumberland Twp.	8,000

Dilke Twp.	20,000
Dresden	8,602
Dryden	13,060
East Gwillimbury Twp.	63,768
East York	210,680
Emily Twp.	8,000
Emo Twp.	14,500
Englehart	31,636
Etobicoke	565,996
Evanturel Twp.	29,000
Fauquier Twp.	30,644
Field Twp.	5,000
Foley Twp.	7,312
Fort Frances	15,947
Gauthier Improvement Dist.	29,000
Glackmeyer Twp.	14,500
Gore Bay	14,500
Gravenhurst	50,728
Grimsby	47,256
Haileybury	44,544
Hallam Twp.	7,250
Hamilton	607,588
Hamilton Twp.	54,844
Harris Twp.	29,000
Hawkesbury	15,673
Hearst	11,164
Hilliard Twp.	29,000
Iroquois Falls	52,028
Johnson Twp.	7,250
Keewatin	32,764
Kenora	15,000
Kingston	44,466
Kirkland Lake	42,123
Lakefield	33,716
Larder Lake Twp.	30,380
Latchford	29,000
Leamington	7,932
Lincoln	10,225
Lindsay Twp.	29,000
Medonte Twp.	18,722
Merrickville	15,000
Midland	8,310
Mississauga	399,356
Moosonee Area Development Board ..	30,068
Morley Twp.	15,000
Macdonald, Meredith and Aberdeen Twp.	30,256
McCrosson and Tovell Twp.	25,996
Nakina Improvement Dist.	29,000
Napanee	44,308
Newboro	29,000
New Liskeard	23,000
Niagara Falls	196,338
Nipigon Twp.	35,152
North Plantagenet Twp.	17,000

O'Connor Twp.	29,000
Oliver Twp.	30,644
Omeme	14,500
Ops Twp.	15,000
Ottawa	585,996
Paipoonge Twp.	34,113
Paris	25,000
Parkhill	6,000
Peterborough	169,000
Pickering	18,200
Port Burwell	29,000
Port Stanley	31,700
Rainy River	29,300
Rear of Leeds and Lansdowne Twp.	8,400
Red Lake Twp.	33,900
Richmond Hill	100,000
Rutherford and George Island Twp.	7,000
St. Catharines	224,500
Salter, May and Harrow Twps.	7,200
St. Vincent Twp.	16,000
Sault Ste. Marie	232,500
Sarnia	164,300
Scarborough	696,500
Seaforth	23,000
South Crosby Twp.	6,200
Spanish River Twp.	43,500
Strathroy	53,000
Sudbury Regional Municipality	496,500
Tay Twp.	10,900
Tecumseh	11,100
Thessalon	31,800
Thessalon Twp.	7,000
Thornloe	29,000
Thunder Bay	211,900
Tiny Twp.	47,700
Toronto	1,352,700
Vienna	7,200
Webbwood	29,000
Whitchurch-Stouffville	35,600
Warton	33,600
Winchester Twp.	10,000
Windsor	398,500
Worthington Twp.	29,000
York	282,300

Total\$10,158,200

light of the fiscal year came in January, when legislation was passed for the establishment of the North Pickering Development Corporation. The Corporation is to be responsible for completing a development plan, gaining approval for it under the Planning Act, and implementing the plan under policy guidelines established by the cabinet for this type of urban-agricultural development. The project's planning process was structured on a four-phase schedule, three of which were completed during the report period. The major decisions were made during the first phase. The first was to locate urban development on the east side of West Duffin Creek with orientation toward Oshawa and to maintain the agricultural use of some 17,000 acres on the west side of the creek to ensure separation from Metro Toronto. The second major decision was to establish a residential population of 75,000 persons in the area, a size suitable for supporting a downtown.

Land Acquisition

Offers of compensation and appraisals, as required under The Expropriations Act, were made to expropriated owners by May 4, 1974. The possession of expropriated properties was transferred to the province by the end of that year. In January, 1974, it had been decided that an open space system on the west and north periphery of the site would be established, but no expropriation of land was to be carried out in this area. However, if

Land Acquisition Statistics

	No. of Properties	Acres
Hamlets		
Acquired by the province	123	84.5
Agreements to resell to original owners	27	
Inner Planning Area		
Purchased by negotiation	274	8,498
Expropriated and settled by negotiation	60	2,240
Expropriated and under negotiation	267	6,133
Open Space System		
Acquired by the province	163	3,480
Under negotiation	63	1,299

property owners had already made plans to move from the site, the province would purchase their lands.

In this regard, a special arbitration procedure was established by order-in-council to provide a mechanism for settling property values if owners did not agree on prices offered by the province.

Two court actions were brought against the ministry:

1. A site resident questioned the validity of the appraisal report accompanying the offer of compensation for his property. The court ruled that while the ministry had complied with The Expropriations Act in providing the

appraisal report, the report was insufficient in detail and should be amplified.

2. Another site resident applied for a postponement of the date for possession of his property. This case was pending at year's end.

Arrangements were made to transfer title to all lands purchased by the province to the Ontario Land Corporation.

Inventory of Vacant Land [in acres]

	URBAN	AGRICULTURAL	HAMLETS	OPEN SPACE	TOTAL
Available	167	107	—	66	340
Residential	46	180	—	10	236
Industrial Pits	452	14	—	6	472
Open Lands	124	146	—	61	331
Partial Agricultural	191	249	—	54	494
North of Pickering	9	5	—	—	14
Western	3	—	—	—	3
South of Markham	40	164	—	112	316
Mun. of York	—	4	—	—	4
North of Scarborough	—	21	—	—	21
Hamlets	—	—	8	—	8
Partial Extension to Golf Course	—	—	—	134	134
TOTAL	1,032		8	443	2,373

Summary of Licence and Lease Data—March 31, 1975

		Urban	Agricultural	Hamlets	Open Space	Total
RESIDENTIAL LEASES	Parcels	49	67	68	51	235
	Acreage	315	220	35	193	764
	Per Month	\$8,770	\$10,450	\$12,568	\$11,282	\$43,071
Rent Free RESIDENTIAL LICENCES	Parcels	56	56	84	34	230
	Acreage	381	293	47	82	804
FARM LEASES	Parcels	87	167	NIL	52	306
	Acreage	3,808	5,704	NIL	2,118	11,631
	Per Month	\$6,121	\$9,388	NIL	\$3,753	\$19,263
Rent Free FARM LICENCES	Parcels	28	30	2	4	64
	Acreage	1,346	2,057	40	197	3,640
COMMERCIAL LEASES	Parcels	17	12	8	3	40
	Acreage	388	155	4	110	657
	Per Month	\$3,580	\$579	\$1,775	\$660	\$6,594
VACANT	Parcels	106	142	19	58	325
	Acreage	1,032	892	8	444	2,376
TOTAL	Parcels	343	474	181	202	1,200
	Acreage	7,270	9,321	135	3,145	19,872
	Per Month	\$18,471	\$20,418	\$14,344	\$15,696	\$68,929

The Ontario Housing Action Program (OHAP) was established as a separate branch of the Ministry in September, 1973, to implement the recommendations of the Advisory Task Force on Housing Policy for accelerating the production of serviced land for housing. The program was scheduled to end on March, 31, 1976.

The program operates under two basic guidelines:

The production of serviced land and housing, including housing for low and moderate-income families, is to be carried out in partnership with the private industry;

The partnership of the provincial government, regional and area municipalities and private industry is the quickest and most efficient way to accelerate the provision of serviced land for housing.

OHAP acts to persuade private industry and government to join the partnership, and assist each member of the partnership in meeting their particular responsibilities to achieve the objectives of the program.

4 Activities

In 1974, OHAP focused its activities in eight regions where the housing market had been especially difficult for new purchasers. These regions were: Durham, Haldimand-Norfolk, Hamilton, Hamilton-Wentworth, Metro Toronto, Ottawa-Carleton, Peel and York. The Cities of St. Marie and Thunder Bay were also included in the program.

OHAP had a staff of 20 in fiscal 1974. This included 12 professional staff to function as regional co-ordinators, intergovernmental planning and engineering co-ordinators and development industry co-ordinators, and clerical staff.

Housing Starts and Serviced Land Approvals

In fiscal 1974, OHAP carried out negotiations with 107 developers on some 24,267 acres of land. Ninety-five formal agreements between developers and the ministry were prepared. At year's end, 29 of these agreements had been fully executed. The remainder of the agreements were still in the negotiation stages or waiting various approvals. An additional 75 letters of intent were submitted to OHAP from developers and builders.

Agreements with developers resulted in commitments for, or actual starts, of 12,877

housing units, of which 4,104 were started in 1974. Of these 4,104 units, 2,937 were priced for families earning between \$14,500 and \$20,000. 1,167 were priced for families earning less than \$14,500 and for the H.O.M.E. Plan.

As part of OHAP in 1974, mortgage

financing was made available through OMC. The mortgage commitments issued during the year covered 21 housing projects containing 3,999 ownership units.

During fiscal 1974, OHAP assisted in obtaining serviced land approvals for 8,773 dwelling units, exceeding the target of 7,000.

Serviced Land Approvals

Municipality	Project	No. Lots [Dwelling Units]
Peel Region		
Mississauga	Cadillac-Fairview —Erin Mills	1,377
Brampton	Bramalea —Residential 10 —Residential 7 —Residential 8	3,836 804 1,541
Ottawa-Carleton Region		
City of Ottawa	Campeau —Western Community	515
Durham Region		
Pickering	Brock Developments	700
TOTAL		8,773

Mortgage Financing

Through OHAP agreements with developers in fiscal 1974, OMC provided mortgage financing for families with incomes up to \$20,000 which were not included in the H.O.M.E. Plan. The mortgages were at a below-market interest rate of 10¼ per cent, amortized over 35 years on a five-year term, with the loan up to 95 per cent of the selling price. Seventeen developers and builders received mortgaging for 21 separate housing projects covering 3,999 housing units.

Mortgage funds totalling \$151 million were

committed in fiscal 1974. Of this, \$58 million were advanced during the fiscal year, leaving a carryover of \$93 million. Of this \$93 million, \$77 are expected to be advanced in fiscal 1975.

At year end, a limited amount of mortgage financing through OMC was made available for OHAP purchasers. OHAP continued to explore new methods to financially assist developers and home purchasers, outside of direct mortgage financing methods; e.g. interest subsidy.

The following is a breakdown by region of mortgage financing committed at year-end fiscal 1974:

Region	No. of Housing Projects	No. of Homes	*Mortgage Commitments
Metro Toronto	5	1,136	\$40,537,921
Hamilton-Wentworth	1	36	1,593,958
Halton	0	0	0
Peel	3	677	25,059,315
Durham	7	1,094	39,509,919
Ottawa-Carleton	4	508	18,422,553
Haldimand-Norfolk	0	0	0
York	1	548	23,168,685

*OMC mortgages cover housing units available for purchase only (superintendent's suites, daycare centres etc. are excluded).

Interest-Free Loans

OHAP provides interest-free loans to regional municipalities for their share of the funding of hard services needed for OHAP projects. Loans are also available to area municipalities for storm drainage.

Accelerated construction schedules for these services are part of the agreement between the Ministry of Housing and municipalities to provide interest-free financing.

In fiscal 1974, interest-free loans were made to four municipalities, totalling \$12,824,333. The loans increased servicing capacities for a potential yield of 49,000 housing units. Projected OHAP housing starts for 1975 and 1976 resultant from the increased capacities were 2,789 and 4,530 respectively.

OHAP's first interest-free loan went to Nepean Twp., which received a \$2.4 million loan in January, 1975. This loan assisted in the construction of a storm drainage system in the Barrhaven area. The storm sewer will service 1,200 acres of land and permit OHAP starts of 500 in 1975 and 1,500 in 1976.

Ajax received a \$316,000 interest-free loan in March, 1975. This loan aided in the construction of another storm sewer system. Servicing 786 acres, the potential OHAP yield is 1,528 units. OHAP agreements signed or under negotiation with developers in the areas serviced indicate 396 starts in 1975 and 676 in 1976.

The Regional Municipality of Halton was given an \$8,808,333 loan for the expansion of the Burlington Skyway Pollution Control Centre (sewage plant). The money was advanced in March, 1975. Projected housing starts from the expanded sewage treatment capacities are 1,893 in 1975 and 1,893 in 1976. The sewage plant expansion allows for increased servicing to permit an eventual yield of some 40,000 housing units.

The Region of Hamilton-Wentworth was provided with a \$1.3 million loan in March of 1975. This loan was given to assist the construction of a storm and sanitary sewer system in Stoney Creek. As a result of this increased servicing, OHAP is projecting 1,385 starts in 1976. The total projected potential yield from the land serviced is 3,120 housing units.

Capital Housing Incentive Grants [CHIGs] To Area Municipalities

OHAP made a commitment to area municipalities that any local property tax increases for three years resulting from OHAP development would be a provincial responsibility. This commitment is met by the payment of capital housing incentive grants (CHIGs).

The grants cover the net excess of costs over revenues for the first three complete municipal tax years following the date that the units are started, and they are generally available for home ownership and rental units covered by OHAP agreements with municipalities and started prior to April 11, 1977. The grants are unconditional.

In fiscal 1974, six area municipalities in four regions received CHIGs through OHAP. Total grants committed amounted to \$1,461,748. Of this amount, \$1,133,827 was paid out in the fiscal year, leaving \$327,921 carryover for 1975. The grants covered 2,771 housing units in eight separate housing projects being constructed by 70 developers.

Municipal Housing Study Grants

Under OHAP, both regional and area municipalities are eligible for housing study grants to defray the cost of studies designed to facilitate residential development. Servicing requirements, feasibility and planning studies are among the subjects for which grants are made.

In fiscal 1974, 22 housing study grants were provided through OHAP to six regional municipalities and 11 area municipalities and amounted to \$1,158,946. Of this amount, \$656,283 were advanced during the year.

Regions receiving housing study grants were: York, Durham (three grants), Haldimand-Norfolk (three grants), Hamilton-Wentworth and Peel.

Area municipalities receiving housing study grants were: Mississauga, Halton Hills, Brampton, Whitby, Newcastle, Sault Ste. Marie, Gloucester, Goulbourn, Stoney Creek, Borough of York and Markham.

At year end, OHAP had received additional requests for housing study grants totalling \$1,059,220. These applications had either been approved for the next fiscal year or were in process of approval.

Municipal Agreements

Every OHAP development must be covered by agreements bringing together the municipality, the ministry and the developer to determine the responsibilities of each party. Agreements are signed between the minister and the municipality before interest-free loans or capital housing incentive grants are provided.

The agreements provide deadlines for filling requirements needed to expedite housing production. The most common are "two-way" and "three-way" agreements. A two-way agreement means two separate agreements between the minister and the developer and between the minister and the area municipality. Both agreements cover the same project and the same approval and completion dates. A three-way agreement requires signatures from the area municipality, the Minister of Housing and the developer. The three-way agreement can be expanded to include the regional municipality if required.

In fiscal 1974, agreements were signed with municipalities: Nepean Twp. (Ottawa-Carleton); Ajax (Durham Region); Halton Region and Burlington; Hamilton-Wentworth Region and Stoney Creek; Mississauga (Peel Region - two agreements); Hamilton (Hamilton-Wentworth Region); North York (Metro); Scarborough (Metro); and Brampton (Peel Region - two agreements).

P—PRODUCTION REPORT

March 31, 1975

	Target Fiscal '74	Y.T.D.	Additional Anticipated	Total Anticipated	Variance
IE UNITS AND UNITS FOR ILIES UNDER \$14,500	500	1,167	0	1,167	+ 667
TS FOR FAMILIES EARNING 00 TO \$20,000	1,500	2,937	0	2,937	+ 1,437
S UNDER OHAP AGREEMENTS HOUT SPECIFIC INCOME GES	3,000	0	0	0	—3,000
ALLY APPROVED LOTS BLOCKS—total ipated	7,000	8,773	0	8,773	+ 1,773
AL	12,000	12,877	0	12,877	+ 877

ARIO HOUSING ACTION PROGRAM

ing Starts by Region
75

Municipality	Project	No. Dwelling Units
am Region		
hawa	Anglo York Industrial Ltd.	110
	G.R.W. Construction Ltd.	92
	McLaughlin Square Inc.	275
	M.T. & D. Dev. Corp. Ltd.	44
	Robert Mason Constn. Co. Ltd.	119
	Ron Lee Co. (G.R.W. Construction Ltd.)	58
ax	Shoreham Apts. Ltd. (Satterthwaite Devs. Ltd.)	396
ilton-Wentworth Region		
ty of Hamilton	Vin-Ton Contracting Ltd.	36
opolitan Toronto		
arborough	Joseph Chiavatti Constn. Ltd.	28
	W.B. Sullivan/Deltan Realty	282
	W.B. Sullivan/Deltan Realty	45
orth York	W.B. Sullivan Constn. Ltd.	705
Region		
ampton	Bramalea Consolidated Ltd.	421
	Vroom Devs. (Central) Ltd.	73
ississauga	Welglen Construction	186

Ottawa-Carleton Region

Gloucester	Campeau Corp. Ltd.
March	Campeau Corp. Ltd.
City of Ottawa	Marvo Construction Co. Ltd.
	Marvo Construction Co. Ltd.
	Minto Construction Co. Ltd.

York Region

Markham	W.B. Sullivan/Deltan Realty
---------	-----------------------------

Total

ONTARIO HOUSING ACTION PROGRAM

Mortgage Commitments

1974/75

Builder	Location	Commitment	Units	Amount
Anglo York Industrial Limited	Oshawa	Mar. 6, 1975	110	4,473,9
Bramalea Consolidated Dev. Ltd.	Bramalea	Oct. 16, 1974	419	14,196,4
Campeau Corporation	Ottawa	Nov. 8, 1974	135	4,491,5
Charter Global Developments Ltd.	Scarborough	Mar. 7, 1975	82	3,744,3
Joseph Chiavatti Constn. Ltd.	Scarborough	Dec. 19, 1974	28	1,100,1
G.R.W. Construction Ltd.	Oshawa	Nov. 21, 1974	92	3,435,7
McLaughlin Square Inc.	Oshawa	Mar. 6, 1975	275	10,989,6
M.T.&D. Developments Corp. Ltd.	Oshawa	Dec. 9, 1974	44	1,561,9
Marvo Construction Co. Ltd.	Ottawa	Dec. 9, 1974	109	4,050,7
Marvo Construction Co. Ltd.	Ottawa	Dec. 9, 1974	58	2,154,0
Robert Mason Constn. Co. Ltd.	Oshawa	Nov. 20, 1974	119	4,366,7
Minto Construction Ltd.	Ottawa	Feb. 21, 1975	206	7,726,2
Ron Lee Company (G.R.W. Construction Ltd.)	Oshawa	Nov. 18, 1974	58	2,481,8
Shoreham Apartments Limited (Satterthwaite Develops. Ltd.)	Ajax	Dec. 10, 1974	396	15,291,9
W.P. Sullivan Constn. Ltd.	North York	Oct. 10, 1974	699	22,849,3
W.B. Sullivan/Deltan Realty	Scarborough	Nov. 5, 1974	282	11,083,0
W.B. Sullivan/Deltan Realty	Scarborough	Nov. 5, 1974	45	1,761,1
W.B. Sullivan/Deltan Realty	Markham	Dec. 20, 1974	548	23,168,6
Vin-Ton Contracting Limited	Hamilton	Mar. 10, 1975	36	1,593,9
Vroom Developments (Central) Limited	Brampton	Dec. 2, 1974	73	3,116,6
Welglen Construction	Mississauga	Mar. 6, 1975	185	7,746,1
Totals			*3,999	\$151,384,1

*Units available for purchase only—does not include superintendent's suites etc.

NOTE: There is a difference of 105 units between housing starts (4,104) and the units receiving OMC commitments (3,999). This is because not all units covered by OHAP agreements were OMC financed and because one 82-unit project did not start until the fiscal year 1975.

ario Housing Action Program
ising Study Grants
proved to March 31, 1975

Development Processing Studies

Date of Approval	Municipality	Study Description	Grant
September 6, 1974	Halton Hills	Development Plan (Phase I)	\$ 33,247
October 13, 1974			
December 2, 1974	Whitby	Secondary Plans	50,000
August 23, 1974	Newcastle	Secondary Plans (Part I)	100,000
October 17, 1974	Gloucester	Planning and Engineering (Southern Growth Area)	30,000
September 17, 1974	Goulbourn	Planning (Hazeldean North)	16,000
January 23, 1975	Stoney Creek	Secondary Plans, etc.	44,000
March 7, 1975	Haldimand-Norfolk	Planning	39,700
March 11, 1975	Markham	Official Plan	95,000
March 10, 1975	Markham	Secondary Plans	43,000

Engineering Studies

Date of Approval	Municipality	Study Description	Grant
September 18, 1974	Durham	Preliminary Engineering	\$ 62,500
September 22, 1974	Haldimand-Norfolk	Preliminary Engineering	92,150
January 15, 1975	Hamilton-Wentworth	Transit Analysis	7,150
January 31, 1975	Durham	Preliminary Engineering	28,500

Policy Determination Studies

Date of Approval	Municipality	Study Description	Grant
	Oakville	Development Impact	\$ 25,000
February 26, 1974	COLUC	Residential Land Requirements	13,750
	COLUC	Housing Model	4,000
April 30, 1974	Mississauga	Official Plan Review	100,000
June 6, 1974	York Region	Financial Impact	25,000
June 26, 1974	Brampton	Financial Impact and Official Plan Update	100,000
September 18, 1974	Durham	Economic Base	90,000
September 26, 1974	Sault Ste. Marie	Housing Policy and Planning	49,000
January 10, 1975	Haldimand-Norfolk	Housing Policy	26,000
January 23, 1975	Peel	Housing Policy	95,600
January 29, 1975	Borough of York	Housing Policy	18,100

Applications for Fiscal '75 Housing Study Grants
as at Year-end Fiscal '74

Amherstburg—Planning	\$ 50,660
Cambridge—Planning	39,600
Canby—Planning	32,310
Hamilton-Wentworth—Housing Policy	22,150
Hamilton—Housing Policy	50,800
Hamilton-Wentworth—Settlement Capability	50,000
Indas—Planning	29,200
Halton—Housing Policy	81,000
Markham—Pre-engineering	11,000
Mississauga—Housing Policy	20,000†
North York—Housing Policy	20,000
Richmond Hill—Housing Policy	20,000

Vaughan—Planning	195,000††
Whitby (Brooklin)—Planning	110,000††
*Newcastle—Planning (2nd Grant)	120,000
Pickering—Housing Policy	21,500
Ottawa-Carleton—Housing Policy	80,000
Ottawa-Carleton—Planning	45,000
**March—Planning	10,000
Goulbourn—Housing Policy	8,500
**Goulbourn-March—Storm Drainage	15,000
Goulbourn—Planning	7,500†
Thunder Bay—Housing Policy	20,000†
TOTAL	\$1,059,220

*Approval procedures underway

**Approved by minister

†OHAP cost estimate

††Cost estimate may be substantially reduced

Community Sponsored Housing

The Community Sponsored Housing Program, designed to supplement federal initiatives in this area, was introduced in March, 1974, following amendments to the National Housing Act and, in particular, programs covered by sections 15.1 and 34.18—non-profit and continuing co-operative housing programs.

The province makes available to eligible non-profit or co-operative groups which receive federal financing, grants equivalent to 10 per cent of the total cost of a housing project. In order to qualify for these grants, the group is required to make available a percentage of its units to people in need of rent-geared-to-income assistance under the Rent Supplement Program.

In April, 1974, the minister's advisory committee on non-profit and co-operative housing was established. This advisory committee was made up of representatives from "the third sector", and from all regions within the province. At the same time the hiring of staff for the new branch was begun.

At this point the minister's advisory committee decided to meet regularly to develop guidelines for the Community Sponsored Housing Program. The committee's first report, dealing with the bulk of the guidelines relating to the programs was approved by the minister in July, 1974.

The goals established for the first year included the production of 2,000 units for people of low to moderate incomes, of which 500 units would be eligible for rent supplements. A total budget of \$4.1 million was provided by the province.

The first applications under the program began to arrive in September, 1974. Between then and March 31, 1975, a total of 23 applications representing 2,528 units were received. All but three of those applications had been processed by the end of the fiscal year. One had been deferred pending outcome of an Ontario Municipal Board hearing and the third had been deferred pending an audit acceptable to the ministry.

The fiscal year ended with a total of 2,383 units approved, of which 1,258 units were recommended for inclusion in the Rent Supplement Program.

Of the units approved, 1,595 involved new construction while 798 represented the renovation of existing units. A total of 627 units were designed for family accommodation and 1,766 for senior citizens. Of the 2,393 units approved, 2,145 had actually been started or had been acquired prior to the end of March, 1975.

In addition, sector support, occupied the attention of the minister's advisory committee through the summer. Recommendations were presented to the minister in a report dated September, 1974. These recommendations were still under active consideration at the close of the fiscal year.

The success of the Community Sponsored Housing Program during its first year in operation has been most encouraging. However, it should be noted that a trend toward the development of senior citizen units has emerged at the expense of family units.

Municipal Land Assembly

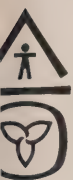
Between July, 1974 and March, 1975, the municipal land assembly section made contact with 110 municipalities. Staff met municipal officials and elected representatives in many areas to discuss land assembly.

The main objective was to inform the local governments about the Municipal Land Assembly Program and to offer assistance to communities wishing to acquire and/or develop land for housing.

Fifty-five per cent of the municipalities contacted showed interest in the program and 36 per cent (40 communities) began preparing the required statement of housing policy.

Eighteen of those statements were reviewed by section staff by year's end and reports were sent to the policy and program development secretariat.

Procedural guidelines for the operation of the program, including criteria for the equitable allocation of available funds, were being developed at year's end in consultation with Central Mortgage and Housing Corporation, ministry branches and municipal representatives.



Ministry of
Housing

Ontario
Housing
Corporation

The Honorable John Rhodes
Minister of Housing
Parliament Buildings
Queen's Park
Toronto, Ontario

er:

On behalf of the Board of Directors, it gives
me great pleasure to present to you the annual
report and statements of accounts of Ontario
Housing Corporation and Ontario Student
Housing Corporation for the year ending
December 31, 1974.

Respectfully submitted,

Emerson E. Clow
Chairman

BOARD OF DIRECTORS

Ontario Housing Corporation
Ontario Student Housing Corporation

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REPORT OF THE CHAIRMAN OF THE BOARD

The modified tender call highlighted in last year's report continued to be the major technique for the production of assisted rental housing for ownership by OHC. In all, 102 tender calls were issued and while some problems developed with respect to the new technique, this method of tendering was quite successful. It was found that better designed projects on sites suitable to all levels of government were brought on stream within a reasonable time period.

During 1974, two trends affecting the assisted rental housing program became evident. In large municipalities such as Ottawa and London, the production of new senior citizen projects has satisfied the present waiting list. Consequently, in the future, most of the production will be in the form of projects in smaller communities thereby placing a greater demand on the resources of the corporation.

For a variety of reasons, most notably ratepayer and municipal resistance, the production of family rental housing through new construction has been restricted. As there are no signs of this trend reversing, the supply of family housing will depend primarily on the Rent Supplement Program and other programs of integration.

During late fall, 1974, the special committee on public housing management reactivated an earlier program which had been established in 1972 as a result of the government's decision to continue and expand the system of local housing authorities (LHAs). The primary objective is to reorganize the housing authority system and incorporate into it all of those public housing portfolios now managed directly by the corporation.

The program, which will be an ongoing one until the original program objective is met, is expected to result in the realization of approximately 55 LHAs in the province, including some already established, some new and some restructured.

RENTAL HOUSING

The signing of an innovative management agreement with tenants of Canada's oldest public housing project, Regent Park, and an escalation of public opposition to public housing development were significant features of rental housing in 1974.

The corporation's rental housing activity reached 88,337 units, an increase of 2,874 over 1973. This includes all categories: units under management, in construction and pre-construction.

The number of units completed during this year was 6,399 (3,232 family units; 3,167 senior citizen units), a decrease of 3,098 compared with 1973's figure of 9,497.

Construction was begun on 4,686 units (494 family, 4,192 senior citizen), a decrease of 2,106 from 1973's total of 6,792.

At the end of 1974, OHC's rental housing portfolio totalled 64,869 units under management, of which 46,169 were for families and 18,700 for senior citizens. In Metro there were 28,473 dwellings, with 36,396 in other municipalities.

OHC sold 114 units to qualified tenants under the Tenant Purchase Program compared to 223 units in the previous year.

The Rent Supplement Program

This program provides rent-geared-to-income accommodation within the private sector to applicants from OHC's waiting list.

During 1974, proposal calls inviting landlords to participate in the program were advertised in 21 municipalities. In the larger municipalities proposals were called for various dates, e.g. Metro Toronto seven closings, Burlington four closings, Hamilton five closings, Mississauga five closings.

In response to the above advertisements, offers were received for 2,183 units at 221 locations which resulted in the acceptance of 929 units. As of Dec. 31, 1974 there were 3,136 units throughout the province available under the Rent Supplement Program.

The Community Integrated Housing Program

In 1973, the Community Integrated Housing Program was introduced to stimulate participation by the building industry to provide additional stock of rental housing. The province provides secondary mortgage financing to builders in return for a guaranteed percentage of the units produced being made available for OHC's Rent Supplement Program.

Up to the end of 1974, seven applications were approved, providing a total of 1,179 units for the rental market, including 345 units available for the Rent Supplement Program.

Ten per cent for H.O.M.E. Plan

OHC purchased 120 H.O.M.E. Plan houses for rental to low-income families and turned them over to property management. With the approval of participating municipalities, these units were located in H.O.M.E. Plan subdivisions in nine municipalities.

There were over 206 houses under construction during this year and it is expected these will be turned over to property management next year. Twenty-four municipalities approved the provision of public housing in the H.O.M.E. subdivisions and five others rejected the program.

Northern Ontario Assisted Housing [NOAH]

The challenge of building in Northern Ontario introduced new techniques which included sectional homes clad with fibreglass and aluminum siding and with wood-panelled interiors. These were produced in a factory and transported to prepared foundations at various site locations for assembly.

By the end of the year under review, sites in seven communities were prepared to receive 64 prefabricated units, complete with water system, septic tanks and foundations. A total of 56 units had been erected and were in various stages of completion. Work was underway on development of sites and installation of another 18 houses. Surveying the need and demand in designated northern communities for a further 100 units was in progress.

Dundas/Sherbourne—Toronto

During 1974, the drawings and tender documents for the redevelopment project were completed. The plan, under the guidance of a technical steering committee and the Toronto/OHC partnership, called for the existing buildings to be rehabilitated and new construction to be on an in-fill basis, providing a total of 377 units. Prior to the successful tendering and construction start in late 1974, the corporation, as partner in the agreement, authorized the transfer of the ownership of the project to the City of Toronto Non-Profit Housing Corporation.

Mohawk Gardens—Hamilton

With the assistance of a technical steering committee composed of local residents, technical representatives, and the three levels of government, a consortium of architects completed the redevelopment study of Mohawk Gardens. The proposed housing composition calls for 703 housing units to be made up of existing semi-detached houses, renovated existing houses, new houses and senior citizen housing, all to be spread over the 76-acre site. The scheme also calls for substantial playground and park facilities. Further engineering studies are now being carried out prior to the preparation of tender drawings for the multi-phase project.

ro Block—Toronto

end of 1974 saw the completion of the
ings and tender documents for the Hydro
k property in the core area of Toronto.
final design concept calls for a total of 153
s made up of 114 units in a new low-rise
ding and 39 units from the rehabilitation
existing houses.

rio Student Housing Corporation

ng in the capacity of development agent,
Ontario Student Housing Corporation
an the preparation of modified tender
ings for the University of Toronto,
dale College Campus. The residence is
ected to provide accommodation for 130
le and 30 married students.

year-end student accommodation totals
ain unchanged from 1973, at 12,218 units
eds at 14 colleges and universities across
ario.

entralization

1973 a policy of greater decentralization of
ng management throughout the province
pursued. Now, after two years, the six
ches established have achieved most of
original goals set for them. On-the-spot
ice in the form of administrative,
aintenance and financial advice, is available
he many smaller management portfolios
in the past were required to deal directly
n Toronto.

program for the expansion of the concept
ocal housing authorities is well under way
many communities, where housing is now
ctly managed by OHC.

Tenant Placement

Waiting List as of December 31, 1974

Family (Province)	8,931
(Metro Toronto)	8,006
Total Family	16,937
Senior Citizens (Province)	18,937
(Metro Toronto)	2,907
Total Senior Citizens	21,825
Total Waiting List	
(Family and Senior Citizens)	38,762

The operating agreement between Metro and
OHC was amended to include a one-year
residence requirement, effective Sept. 24,
1974. This restriction was not made
retroactive and applicants who applied prior to
that date are being considered.

Special Management Approaches

In June 1974, with prior approval of the board
of directors, the corporation entered into a
tenant management contract with the Regent
Park Community Improvement Association for
a period of one year expiring May, 1975.

This contract approved the forming of a
management advisory committee consisting of
four tenants from Regent Park and four
district staff members. This committee
reviews cases where a tenant may wish to
appear where the corporation is
recommending lease termination action as a
result of rent arrears, antisocial behavior,
other lease infractions or transfer appeals. In
addition, matters relating to the Regent Park
operating budget, modernization and
improvements have been discussed and
priorities agreed upon for both 1974 and 1975
recommended budgets.

As part of this agreement, the Regent Park
Community Improvement Association has
employed one manager, one secretary and 24
unit representatives. These tenant
representatives have taken on several areas of
responsibility such as soliciting tenant
co-operation in working with caretaking and
maintenance staff in improving maintenance
standards. They also enforce parking
regulations and assist in registration of tenant
vehicles. Their vigilance and community
participation has also reduced acts of
vandalism in the area.

Training seminars have been held for both

tenant members of the management advisory
committee and unit representatives on
subjects such as the rent scale, methods of
rent calculation, maintenance, security, legal
aspects pertaining to the Tenant and Landlord
Act and many other subjects. These seminars
have been sponsored by OHC's district staff,
legal branch and security personnel.

Community Relations Branch

Professional development workshops were
held for community relations workers and
managers in Toronto and other centres around
the province. It has been the custom that
monthly professional development seminars
are held with academic, community welfare,
provincial and municipal political
representatives, and social agency
representatives as guest speakers.

Maintenance Engineering Branch

The decentralization of operational and
day-to-day maintenance was completed in
1974 for the six branch offices in the province
and was well under way in 10 district offices in
Metro. Items such as landscape and site
maintenance, snow ploughing, snow removal,
garbage collection and painting, are
considered operational maintenance.

Public tenders were called and work
completed on site upgrading at 75 projects,
including major projects such as:

Yorkwoods Village, North York
Flemingdon Park, North York
Britannia Woods, Ottawa
Thistletown [phases I and II], Etobicoke
Confederation Court, Ottawa
Ridgemount Court Terrace, Ottawa
South Regent Park, Toronto

Rent-Geared-to-Income Housing Units by Municipality
As at December 31, 1974

Municipality	Under Construction		Under Management	
	Family	Senior Citizen	Family	Senior Citizen
Alexandria	—	20	15	—
Alliston	—	—	—	30
Almonte	—	—	12	16
Amherstburg	—	41	25	26
Armstrong Twp.	—	—	12	21
Arnprior	—	—	83	24
Aroland**	10	—	—	—
Arthur	—	10	—	14
Assiginack	—	16	—	—
Atikokan	—	35	26	—
Aurora	—	—	—	83
Aylmer	—	—	15	36
Barrie	—	—	74	151
Belle River	—	162	210	163
Black River/Matheson	10	11	—	24
Blenheim	—	40	—	—
Blind River	—	—	28	13
Bracebridge	—	—	16	12
Brampton	—	45	98	48
Brantford	—	201	200	283
Brighton	—	—	—	31
Brock	—	26	—	—
Brockville	—	82	108	95
Burford	—	—	—	12
Burk's Falls	—	23	4	4
Burlington	—	109	54	141
Caledon	—	16	—	12
Cambridge	—	—	369	433
Campbellford	—	—	—	35
Capreol	—	—	—	20
Cardinal	—	23	—	16
Carleton Place	36	—	26	37
Chapleau	—	—	13	13
Chatham	—	—	—	141
Chesley	—	12	—	26
Clinton	—	—	12	18
Cobalt	—	—	—	23
Cobourg	—	—	18	—
Cochrane	—	37	46	15
Colborne	—	39	—	20
Collingwood	—	—	46	53
Cornwall	—	150	188	105
Delhi	—	—	22	15
Dinorwic**	10	—	—	—
Dryden	—	60	—	20
Dundalk	—	14	—	11
Dunnville	—	—	41	34
Durham	—	—	6	47
Ear Falls	—	—	100	—
Eganville	—	—	—	26
Elmvale	—	14	—	—
Elora	—	—	—	20
Emo	—	20	—	—

Englehart	—	—	—	—
Erin Twp.	—	—	—	—
Espanola	—	29	20	—
Essex	—	103	—	—
Exeter	—	32	—	—
Fauquier	—	22	—	—
Fergus	—	—	18	—
Flesherton	—	—	—	—
Fort Erie	—	—	54	—
Fort Frances	—	—	50	—
Frankford	—	20	—	—
Gananoque	—	51	—	—
Georgina	10	40	—	—
Geraldton	—	20	—	—
Goderich	—	—	68	—
Gore Bay	—	—	—	—
Gravenhurst	—	33	14	—
Guelph	—	218	268	2
Haileybury	—	—	—	—
Haldimand	—	20	—	—
Halton Hills	—	—	18	—
Hamilton	66	710	2,131	1,5
Hanover	—	19	8	—
Harriston	—	—	—	—
Havelock	—	20	—	—
Hawkesbury	—	—	76	—
Hudson**	12	—	6	—
Huntsville	—	—	6	—
Ingersoll	—	—	37	—
Iroquois Village	—	42	—	—
Iroquois Falls	—	25	40	—
James	—	23	—	—
Kapuskasing	—	—	54	—
Kemptville	—	35	—	—
Kenora	—	40	53	—
Kincardine	—	—	16	—
Kingston	—	—	600	—
Kingsville	—	—	—	—
Kirkland Lake	—	—	30	—
Kitchener	—	61	696	—
Leamington	—	41	16	—
Lindsay	—	65	67	—
Listowel	—	27	10	—
London	—	217	854	1,
Longlac	—	—	12	—
Madoc	—	21	—	—
March	—	40	—	—
Markdale	—	20	—	—
Mattawa	—	—	30	—
Meaford	—	—	10	—
Merrickville	—	20	—	—
Michipicoten	—	—	10	—
Midland	—	—	58	—
Milton	—	59	—	—
Milverton	—	—	—	—
Minaki**	—	—	20	—
Mississauga	—	—	138	—

Municipality	Under Construction		Under Management	
	Family	Senior Citizen	Family	Senior Citizen
Chell	—	—	10	29
Core Twp.	—	16	—	12
osonee	10	28	63	—
unt Forest	—	—	—	11
kina	8	—	—	—
nticoke	—	—	—	26
panee	—	—	34	68
pean	—	34	—	20
wbury	—	—	6	—
wcastle	—	—	—	35
w Liskeard	—	—	—	40
wmarket	—	—	—	153
agara-on-the-Lake	—	40	—	—
agara Falls	—	—	206	283
kel Centre	—	—	9	—
rth Bay	—	—	117	241
rwich	—	—	—	11
rkville	—	—	165	339
angeville	—	—	8	23
llia	—	—	56	27
hawa	—	—	365	81
awa	155	805	3,322	3,780
ren Sound	—	—	148	166
lmerston	—	—	16	16
ris	—	—	6	24
rkhill	—	—	—	10
rry Sound	—	—	30	20
mbroke	—	15	111	53
netanguishene	—	15	26	20
rth	—	—	14	37
terborough	—	—	369	215
trolia	—	—	—	24
ton	—	—	30	16
int Edward	—	—	—	10
rt Colborne	—	—	—	83
rt Elgin	—	—	—	32
rt Hope	—	—	23	57
escott	—	—	79	31
iny River	—	—	—	15
yside-Balfour	—	—	28	—
d Lake	—	24	10	—
nfrew	—	42	80	12
hmond Hill	—	66	—	123
dgetown	—	—	—	11
dney	—	—	—	11
Catharines	—	197	400	286
Marys	—	32	—	—
Thomas	—	—	147	96
rnia	—	—	234	292
ult Ste. Marie	—	174	313	258
vant Lake**	8	—	—	—
ugog	—	—	—	30
aforth	—	—	—	21

Shelburne	—	—	—	30
Simcoe	—	—	36	28
Sioux Lookout	6	23	6	14
Smiths Falls	—	—	48	40
Southampton	—	40	—	—
South River	—	—	12	—
Stayner	—	—	—	15
Stirling	—	—	—	24
Stoney Creek	—	—	—	43
Stratford	—	102	150	166
Strathroy	—	—	—	25
Sturgeon Falls	—	58	20	20
Sudbury	—	—	999	644
Sultan**	10	—	—	—
Tavistock	—	—	—	27
Teeswater	—	—	—	12
Thessalon	—	—	10	—
Thornbury	—	—	—	36
Thunder Bay	—	222	435	291
Tilbury	—	—	17	16
Tillsonburg	—	—	28	68
Timmins	—	60	128	232
Trenton	—	—	42	33
Tweed	—	—	—	20
Uxbridge	—	51	—	—
Vanier	—	—	15	51
Vaughan	—	—	—	32
Walkerton	—	24	6	—
Wallaceburg	19	49	—	35
Waterloo	—	—	141	61
Welland	45	—	88	115
Westport	—	21	—	—
Whitby	—	—	—	97
Whitchurch/Stouffville	—	—	—	51
Warton	—	30	—	—
Windsor	—	430	1,655	1,022
Wingham	—	28	10	36
Woodstock	—	—	70	143
Woolwich	—	—	—	46
Sub-Total	415	5,905	17,696	18,700

**Unorganized Territory

Metro Toronto:

Toronto	—	—	9,492	—
Etobicoke	255	—	2,764	—
Scarborough	—	—	7,988	—
York	253	—	1,186	—
East York	—	—	304	—
North York	268	—	6,739	—
Sub-Total	776	—	28,473	—
Total Ontario	1,191	5,905	46,169	18,700

Land holdings and acquisition

OHC land inventory stood at 22,137 acres at year end, of which 2,817 acres are in the planning process with the balance being held for future development. During the year, OHC acquired 2,000 fully serviced land units in Geraldton, Goderich, Goulbourn Twp., Perth, Sault Ste. Marie, Sudbury, Thunder Bay and Windsor.

By the end of the year, OHC was not undertaking major land banks but acquired raw land in the following municipalities: Cobourg 1.5 acres, Dryden 25, Ear Falls approximately 47, Red Lake 156, Sault Ste. Marie 150.17, Welland 45 and Windsor 316.

Land development

HAMILTON

The servicing of the Lawfield West and Gourley subdivisions was completed and construction of houses commenced, with each subdivision containing 650 units. Draft plans were submitted to the Ministry of Housing for the Berrisfield (approximately 100 units) and Gilbert (approximately 129 units) subdivisions, with servicing expected to commence in late 1975. Stage 3 of the Red Hill Creek trunk sewer was completed in 1974.

MALVERN

The draft plan for Neighborhood 1 was approved at the first of the year and by the end of 1974, the road grading contract was completed. Installation of services in Neighborhood 7 was almost complete by year end. Servicing proceeded on schedule in Neighborhood 9 and the underground services and road bases were completed by mid-year.

In the latter part of the year under review, trunk sewers were constructed to connect with a new Metro trunk to permit house construction in additional neighborhoods. In Neighborhood 9—286 land units were offered to builders and a lottery was scheduled for early 1975 to distribute the houses to the public. The draft plan for Neighborhood 10 was submitted to the ministry for approval and the contract for park landscaping and tree planting was completed in Neighborhood 11. Draft plan approval was received in August for Neighborhood 12 and engineering design was well underway.

SALTFLEET

In the spring of 1974, a tender was awarded in the amount of \$7.5 million for the installation of underground services and roadways in Phase 1, Stage 1 of the Saltfleet Community Development. Servicing proceeded on schedule and approximately 254 low density units were allocated to builders prior to the end of the year.

During 1974, negotiations with both the Hamilton-Wentworth Roman Catholic Separate School Board and the Wentworth Board of Education were concluded with agreement by each of the school boards to purchase one school site each.

MARKETING

At the end of the year, land development had 19 subdivision projects throughout the province, with draft plan approval, which involved over 1,000 acres of land with a potential production of serviced land for more than 6,300 housing units.

A program for the development of condominium projects on provincially controlled lands in various municipalities was underway in 1974. Over a three-year period some 6,000 condominium units should be generated by the program.

During the year, 3,908 land units were marketed in 28 municipalities under the lot lease program, bringing the total number of units transacted since 1967 to 16,979.

Several policy changes were implemented

The use of a target price for different municipalities replaced fixed building prices across the province.

The lottery procedure for marketing and allocating houses in H.O.M.E. Plan subdivisions was adapted and used in Toronto, Ottawa, Hamilton, London and Thunder Bay.

Maximum income limitations were increased from \$12,700 to \$14,500 for a single-income family and \$17,000 for a two-income family.

M.E. PLAN LOT LEASING BY MUNICIPALITY
at December 31, 1974

Municipality	Number of Lots Transferred to House Buyers
Amherstburg	158
Arnprior	105
Bellefleur	75
Brampton	5,342
Brantford	326
Brantville (Kapusksing)	103
Burlington Place	44
Cambridge	157
Chatham	—
Chatham-Kent (see Brampton)	—
Chatham	55
Chatham Falls	13
Chatham Gwillimbury	100
Chatham	87
Chatham (Nickel Centre)	34
Chatham	704
Chatham	732
Chatham	222
Chatham	1,871
Chatham	85
Chatham	46
Chatham	38
Chatham	124
Chatham Twp.	300
Chatham	50
Chatham	1,261
Chatham Twp.	50
Chatham Twp.	329
Chatham Liskeard	30
Chatham Bay	112
Chatham Sound	99
Chathamborough	229
Chatham	91
Chatham Elgin	74
Chatham Hope	13
Chatham	12
Chatham	30
Chatham Catharines	290
Chatham Thomas	301
Chatham	169
Chatham	38
Chatham Twp. (Kirkland Lake)	10
Chatham Bay	46
Chatham	196
Chatham	143
Chatham	173
Chatham	864
Chatham	179
Chatham Total —excluding Metro Toronto	15,510
Metro Toronto	
Chatham	1,154
Chathambleford Farm	18
Chathamletown	297
Chatham Total —Metro Toronto	1,469
Chatham Ontario	16,979

ONTARIO HOUSING CORPORATION
Financial Statements
Year ended December 31, 1974

ONTARIO HOUSING CORPORATION
Incorporated without share capital under
The Ontario Housing Corporation Act

Balance Sheet
December 31, 1974

	1974	
Assets		
Cash	\$ 767,804	\$ —
Accounts receivable	15,390,301	10,657,
Operating funds due from the Treasurer of Ontario (Note 3)	<u>19,274,214</u>	<u>22,917,</u>
Other assets (Note 2a)	2,074,555	882,
Mortgages and loans receivable	4,068,359	3,981,
Investment in properties under agreements for sale	7,918,751	8,028,
Land leased, at cost	73,761,477	53,144,
Investment in properties under development (Note 4)	395,173,174	264,292,
Rental housing properties, at cost, less accumulated amortization of \$10,519,960; 1973—\$7,707,498 (Note 2b)	868,829,893	730,621,
	<u>\$1,387,258,528</u>	<u>\$1,094,526,</u>
Assets of mortgage guarantee and property damage funds (Schedule 1)	<u>\$ 4,932,411</u>	<u>\$ 3,733,</u>

On behalf of the Board:

E. E. Clow, *Chairman*

R. W. Riggs, *Vice-Chairman*

liabilities	1974	1973
total indebtedness.....	\$ —	\$ 10,312,817
accounts payable and accrued liabilities.....	60,863,716	70,524,130
advances and deposits on construction contracts.....	20,650,514	17,778,972
leases, debentures and similar indebtedness		
Central Mortgage and Housing Corporation.....	845,335,322	762,020,126
Other.....	4,943,205	5,076,787
total indebtedness to the Treasurer of Ontario.....	454,046,799	227,595,930
retained income.....	1,418,972	1,217,560
	<u>\$1,387,258,528</u>	<u>\$1,094,526,322</u>
reserves of mortgage guarantee and property		
damage funds (Schedule 1).....	<u>\$4,932,411</u>	<u>\$3,733,708</u>

notes to financial statements.

ONTARIO HOUSING CORPORATION
Statement of Operations
Year ended December 31, 1974

	1974	1973
Loss on Public Housing Operations		
Provincial housing operations		
Rental revenue	\$ 51,419,627	\$ 42,965,111
Expenses		
Property operating expenses	61,625,161	42,441,111
Grants in lieu of municipal taxes	19,657,401	15,790,000
Amortization (Note 2b)	59,260,729	47,855,000
	140,543,291	106,086,111
Loss on provincial housing operations (Note 5)	89,123,664	63,123,000
Less: Share of loss charged to Central Mortgage and Housing Corporation and municipalities	51,215,234	36,280,000
	37,908,430	26,843,000
Federal-Provincial housing property losses—net (Note 6)	1,258,307	1,075,000
Loss on public housing operations	39,166,737	27,918,000
Other Revenue and Expenses		
Other revenue		
Interest	2,734,175	2,018,000
Income from leased land	5,395,684	4,044,000
Gain (loss) from sale of real property	309,443	(152,000)
Administration and management fees (Note 2c)	345,786	1,149,000
Sundry	4,498	30,000
	8,789,586	7,090,000
Other expenses		
Interest (Note 2d)	4,050,340	1,481,000
Administration (Schedule 2)	8,822,979	8,280,000
	12,873,319	9,971,000
Net other expenses	4,083,733	2,671,000
Net operating loss for the year	\$ 43,250,470	\$ 30,590,000

See notes to financial statements.

ONTARIO HOUSING CORPORATION
Statement of Operating Funds from the Treasurer of Ontario
Year ended December 31, 1974

	1974	1973
Balance, beginning of year	\$22,917,929	\$ 1,414,000
Add: Net operating loss for the year:		
Ontario Housing Corporation	43,250,470	30,590,000
Ontario Student Housing Corporation (Note 3)	36,910	15,000
	66,205,309	32,019,000
Less: Funds provided during the year	46,931,095	9,101,000
Balance, end of year	\$19,274,214	\$22,917,000

See notes to financial statements.

ARIO HOUSING CORPORATION
gage Guarantee and Property Damage Funds
ended December 31, 1974

SCHEDULE 1

	1974	1973
Assets		
gage guarantee fund		
n.....	\$ 268,638	\$ 97,615
from Ontario Mortgage Corporation.....	231,497	61,319
from Ontario Housing Corporation.....	(967)	(74)
urities, at cost, including accrued interest (Market value \$3,464,338; 1973—\$3,056,812).....	3,970,346	3,184,904
gages receivable on properties in process of foreclosure.....	65,376	35,186
l estate acquired by foreclosure, at cost.....	27,667	38,190
gages receivable arising from sale of real estate.....	80,769	—
	<u>4,643,326</u>	<u>3,417,140</u>
erty damage fund		
h.....	33,209	42,760
from Ontario Housing Corporation.....	(14,302)	1,485
urities, at cost, including accrued interest (Market value \$243,357; 1973—\$261,303).....	270,178	272,323
	<u>289,085</u>	<u>316,568</u>
	<u>\$4,932,411</u>	<u>\$3,733,708</u>

	For the Year 1974	1974	1973
Reserves			
gage guarantee reserve (Note 7)			
s.....	\$ 913,978	\$3,920,531	\$3,006,553
rest income.....	299,941	720,498	420,557
gages receivable acquired through settlement of claims.....	68,804	103,990	35,186
l estate acquired through settlement of claims.....	29,566	111,291	81,725
	<u>1,312,289</u>	<u>4,856,310</u>	<u>3,544,021</u>
s:			
aims paid including expenses.....	98,370	215,281	116,911
et (profit) loss on operation and disposal of real estate.....	(12,267)	(2,297)	9,970
	<u>86,103</u>	<u>212,984</u>	<u>126,881</u>
	<u>1,226,186</u>	<u>4,643,326</u>	<u>3,417,140</u>
erty damage reserve (Note 8)			
vision.....	197,722	997,849	800,127
rest income.....	24,583	86,042	61,459
	<u>222,305</u>	<u>1,083,891</u>	<u>861,586</u>
s: Property damage losses.....	249,788	794,806	545,018
	<u>(27,483)</u>	<u>289,085</u>	<u>316,568</u>
	<u>\$1,198,703</u>	<u>\$4,932,411</u>	<u>\$3,733,708</u>

notes to financial statements.

ARIO HOUSING CORPORATION
Administration Expenses
ended December 31, 1974

SCHEDULE 2

	1974	1973
aries.....	\$ 9,481,158	\$ 8,436,071
heral and office expenses.....	2,582,722	2,089,166
nsportation and communication.....	958,719	765,315
plies and equipment (Note 2a).....	868,810	724,738
nstruction supervision.....	398,646	318,193
hagement agents' and housing authorities' charges.....	3,429,822	2,936,663
er.....	340,165	451,624
	<u>18,060,042</u>	<u>15,721,770</u>
s: Recovery of administration expenses.....	9,237,063	7,441,408
	<u>\$ 8,822,979</u>	<u>\$ 8,280,362</u>

notes to financial statements.

1. COMPARATIVE FIGURES

Comparative figures have been reclassified where necessary to conform to 1974 presentation.

2. ACCOUNTING POLICIES

(a) Other Assets

Appliances valued at \$45,405 were in storage as at December 31, 1974, and are included in other assets. These appliances will be charged to property operating expenses at the time they are removed from storage and utilized in specific rental housing properties.

Furniture and equipment purchases for general office use are charged to supplies and equipment in the year of acquisition.

(b) Rental Housing Properties, At Cost, Less Accumulated Amortization

Land and building costs are being amortized over the term of the corresponding indebtedness.

(c) Administration and Management Fees

Management fees relating to the operation of Ontario Student Housing Corporation in the amount of \$25,000 are included in this total by agreement between the Corporation and Ontario Housing Corporation.

For the year ended December 31, 1973, Ontario Housing Corporation provided administrative services to Ontario Mortgage Corporation and charged the cost of these services to the latter Corporation. The fee agreed upon for that year was \$900,000. Effective January 1, 1974, Ontario Mortgage Corporation assumed responsibility for all direct administration expenses relating to Corporation activities.

(d) Capitalization of Costs

Carrying charges, consisting principally of interest and grants in lieu of municipal taxes attributable to properties under development, are capitalized as part of the cost thereof.

3. OPERATING FUNDS DUE FROM THE TREASURER OF ONTARIO

During 1974 Ontario Student Housing Corporation recovered development costs of \$25,579 which were written off in the prior year. Accordingly, the excess of expenses over revenue for 1973 for that Corporation has been restated.

4. INVESTMENT IN PROPERTIES UNDER DEVELOPMENT

As at December 31, 1974, title to properties amounting to approximately \$175,000,000 was registered in the name of Her Majesty The

Queen In Right Of The Province of Ontario. All properties so registered were sold to the Ontario Land Corporation on March 31, 1975.

5. LOSS ON PROVINCIAL HOUSING OPERATIONS

Provincial housing properties are those that are developed and administered by the Ontario Housing Corporation. Individual property operating statements are prepared for the benefit of Central Mortgage and Housing Corporation and one hundred and seventy-one municipalities.

6. FEDERAL-PROVINCIAL HOUSING PROPERTY LOSSES

Federal-Provincial housing properties are developed by Central Mortgage and Housing Corporation and administered by forty-one housing authorities throughout the province. Separate financial statements covering the property management activities of these authorities reflect gross income and expenditures, the net of which is shareable by Central Mortgage and Housing Corporation, Ontario Housing Corporation and, in some instances, by the municipalities. The loss reported on this statement represents Ontario Housing Corporation's share only.

7. MORTGAGE GUARANTEE RESERVE

The outstanding balances of mortgages guaranteed as at December 31 are as follows:

	1974	1973
Ontario Mortgage Corporation	\$285,458,607	\$211,356,862
Approved lenders	70,261,612	71,527,443
	<u>\$355,720,219</u>	<u>\$282,884,305</u>

On March 4, 1975, Management Board of Cabinet approved the transfer of assets and liabilities relating to Ontario Mortgage Corporation mortgages, from the Ontario Housing Corporation Mortgage Guarantee Fund to a similar fund in the name of Ontario Mortgage Corporation, to be carried by the latter Corporation as a provision for contingencies. The physical transfer of cash, mortgages, real estate and securities will be completed during 1975.

8. PROPERTY DAMAGE RESERVE

Property damage reserves have been maintained by partnership agreements from the inception of the Ontario public housing program. The intent of such reserves was to

cover repair costs relating to minor damage, fire, wind, water and vandalism. Annual provisions and costs charged have been consistently low in relation to total investment. Therefore, by agreement with Federal and Municipal partners, these reserves will be discontinued during 1975. In the future, minor fire, wind, water and vandalism costs will be distributed again among public housing rental units in the Province of Ontario on a per unit basis.

9. CONTINGENCY

In June 1967, the Ontario Government passed The Condominium Act. The initial response to this new housing legislation from the private sector was limited which prompted Ontario Housing Corporation to embark upon an active program, through Ontario Mortgage Corporation, of financing condominium development. Participation in the financing of more than 14,000 condominium dwelling units has been undertaken. As an incentive for several of the earlier projects, including Chapel Glen, Flemington Woods and Crescent Town, comprising more than 4,000 units, Ontario Housing Corporation provided financial guarantees. The contracts for these three developments in Metro Toronto included clauses whereby Ontario Housing Corporation agreed to purchase any units remaining unsold six months after substantial completion. Due to a slower than expected public acceptance of high-rise condominiums, Ontario Housing Corporation, under the agreements, became liable during 1972 to purchase the unsold units at these three locations. By mutual agreement with the construction companies, the Corporation's liability with respect to the purchase of the unsold units was deferred in exchange for the corresponding deferment of the companies' liability for interest on construction advances.

Although the construction advances referred to are carried as assets by Ontario Mortgage Corporation, Ontario Housing Corporation is financially responsible for any settlements with the construction companies that may be negotiated under the contract clauses described above. As at December 31, 1974, accrued interest on advances in question amounted to \$10,881,171 and such interest has been included as income in the accounts of Ontario Mortgage Corporation.

Members, Ontario Housing Corporation, and to the Minister of Housing

examined the balance sheet of Ontario Housing Corporation as at December 31, 1974, the statements of operations and operating funds from the Treasurer of Ontario for the year then ended. My examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidence as I considered necessary in the circumstances.

In my opinion these financial statements present fairly the financial position of the Corporation as at December 31, 1974, and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

In accordance with section 12 of The Ontario Housing Corporation Act, a report on the audit has been made to the Corporation and to the Minister of Housing.

Scott, C.A.
Provincial Auditor.

Toronto, Ontario,
June 6, 1975.

ONTARIO STUDENT HOUSING CORPORATION
Financial Statements
Year ended December 31, 1974

ONTARIO STUDENT HOUSING CORPORATION
Incorporated without share capital under The Housing Development Act
Balance Sheet
December 31, 1974

Assets	1974	
Cash.....	\$ 129,335	\$
Securities, at cost, including accrued interest (market value \$34,570; 1973—\$38,881) (Note 3).....	42,292	42,292
Accounts receivable.....	2,503,348	2,081,348
Net expense recoverable from Ontario Housing Corporation.....	36,910	15,910
Mortgage receivable.....	3,495,348	3,503,348
Property under development on leased land, at cost.....	—	3,881,348
Rental housing properties on leased land, at cost, less universities' equity of \$1,381,247; 1973—\$1,178,824 (Note 4).....	67,324,776	63,341,348
Rental housing property, at cost, less accumulated amortization of \$212,193; 1973—\$160,235 (Note 5).....	11,578,113	11,631,348
	<u>\$85,110,122</u>	<u>\$84,504,348</u>
Liabilities		
Bank indebtedness.....	\$ —	\$ —
Accounts payable and accrued liabilities.....	3,001,592	3,161,348
Holdbacks on construction contracts.....	33,174	661,348
Debentures and similar indebtedness— Central Mortgage and Housing Corporation.....	73,396,656	73,641,348
Capital indebtedness to the Treasurer of Ontario.....	8,600,400	6,941,348
Deferred income (Note 2a).....	78,300	81,348
	<u>\$85,110,122</u>	<u>\$84,504,348</u>

See notes to financial statements.

On behalf of the Board:

E. E. Clow, *Chairman*

R. W. Riggs, *Vice-chairman*

ONTARIO STUDENT HOUSING CORPORATION
Statement of Operations
Year ended December 31, 1974

Revenue	1974	
Interest.....	\$4,689,703	\$4,081,348
Gain from sale of real property (Note 2a).....	1,700	—
	<u>4,691,403</u>	<u>4,081,348</u>
Expenses		
Interest.....	4,727,519	3,961,348
Administration fee (Note 2b).....	25,000	21,348
General Administration (Note 7)		
Salaries.....	—	61,348
General and office expenses.....	8,494	11,348
Transportation and communication.....	—	11,348
Supplies and equipment.....	—	—
Construction supervision.....	—	—
Less: Recovery of administration expenses.....	(32,700)	(32,700)
Development costs absorbed as restated (Note 6).....	—	41,348
	<u>4,728,313</u>	<u>4,091,348</u>
Net expense recoverable from Ontario Housing Corporation.....	\$ 36,910	\$ 15,910

See notes to financial statements.

to Financial Statements
December 31, 1974

COMPARATIVE FIGURES

Comparative figures have been reclassified where necessary to conform to 1974 presentation.

ACCOUNTING POLICIES

Deferred Income

Deferred income account as at the reporting date is the unearned portion of gain on sale of real estate.

Administration Fee

The Housing Corporation provides administrative services to Ontario Student Housing Corporation and charges the cost of these services to the latter Corporation. The agreement upon between the two Corporations was \$25,000 for the year ended December 31, 1974.

SECURITIES

Student housing residence located on land donated by Queen's University at Kingston, was sold to the University on December 31, 1974. Amounts owing to the University relating to assets of reserve funds for repair and painting existing as at the date of sale, were paid to the University in 1974. Securities registered in the name of the Corporation, which formed part of these reserve funds, were liquidated early in 1975.

RENTAL HOUSING PROPERTIES ON
LEASED LAND, AT COST

Cost of student housing accommodation constructed on land leased from universities and colleges is being repaid to the Corporation during the duration of the leases. When costs are fully repaid the building will become the property of the various universities or colleges. Rental and maintenance activities on approximately three such properties are administered by the universities or colleges in 11 municipalities throughout Ontario.

5. RENTAL HOUSING PROPERTY, AT
COST

This property is located in Toronto to provide housing for University of Toronto students. The property is administered by the Corporation and net operating costs related to the land and building are recoverable from the University of Toronto. Land and building costs are being amortized over the duration of the corresponding indebtedness.

6. DEVELOPMENT COSTS ABSORBED

During 1973 plans for certain student housing projects were cancelled. By arrangement with the Colleges and Universities concerned, the Corporation undertook to absorb 50 per cent of planning and survey costs. Late in 1974 plans to develop one of the projects were initiated by a community college. The College agreed to reimburse the Corporation for the 50 per cent share previously absorbed amounting to \$25,579. Accordingly, the development costs absorbed in 1973 amounting to \$72,037 have been restated to reflect the recovery.

7. GENERAL ADMINISTRATION
EXPENSES

Due to decreased Corporate activity, late in 1973 salaries and certain other expenses were incorporated into the accounts of Ontario Student Housing Corporation, and are now covered by the annual administration fee referred to in note 2(b). Direct expenses for 1974 were minimal.

To Ontario Student Housing Corporation and to the Minister of Housing for the Province of Ontario:

I have examined the balance sheet of Ontario Student Housing Corporation as at December 31, 1974, and the statement of operations for the year then ended. My examination included a general review of the accounting procedures and such tests of accounting records and other supporting evidences as I considered necessary in the circumstances.

In my opinion these financial statements present fairly the financial position of the Corporation as at December 31, 1974, and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

A report on the audit has been made in accordance with section 17 of Order in Council 3417/66 under which the Ontario Student Housing Corporation was constituted.

F.N. Scott, C.A.,
Provincial Auditor.

Toronto, Ontario,
May 20, 1975.

The Honorable John Rhodes
Minister of Housing
Parliament Buildings
Queen's Park
Toronto, Ontario

Sir:

On behalf of the Board of Directors, it gives me great pleasure to present to you the annual report and statements of accounts of Ontario Mortgage Corporation for the year ending December 31, 1974.

Respectfully submitted,

H.W. Hignett,
Chairman of the Board and President.

BOARD OF DIRECTORS

H.W. Hignett, President
A.J. Trusler, Vice-President
Mrs. W.A. Brechin
Dean R.J. Hand
Professor S.A. Martin
A.L. Moore
C.C. Parsons

Ontario Mortgage Corporation was created in August, 1974, to provide a strong and distinct administration for a rapidly increasing mortgage portfolio and to contribute to the supply of housing by making home ownership loans available to low and moderate income groups. The board of directors was increased to seven members, with the first meeting held August 22, 1974.

During 1974, severe problems were encountered in efforts to meet projected housing starts of 100,000 units. Early in the year, residential construction slowdown and extreme demand by prospective house buyers caused unparalleled increases in the price of housing. In April, 1974, the province acted to reduce speculation in land by introducing The Land Speculation Tax Act, which had an immediate effect. The rate of housing starts was, at the same time adversely affected by inflationary forces and funds which would have been available for mortgages were diverted to short term investments. By July, the bank rate had increased to 9½ per cent, and conventional mortgages to 12 per cent.

After three years of steady growth housing starts declined across Canada during 1974, by 17 per cent, to 222,123 starts.

In Ontario, starts were down by 22.6 per cent, from 110,536 in 1973 to 85,503 in 1974.

However, the Ministry of Housing was directly involved with starts of 9,003 in 1973, to 12,375 in 1974, for an increase of 37.4 per cent.

Funding for mortgage financing by OMC increased from \$67 million in fiscal year 1973/74, to \$133 million in 1974/75.

The increased participation by the province in housing production was further strengthened by two new housing programs for which OMC provided mortgage financing.

The Ontario Housing Action Program (OHAP) was introduced as essentially a short-term program to bring into the housing market land which would otherwise not be developed until

the late 1970s, in urban areas where cost supply pressures were greatest.

The Accelerated Family Rental Housing Program was another new initiative, to provide rental accommodation for low to moderate income families in areas having a vacancy rate of less than two per cent.

Toward the end of 1974, the housing market showed signs of stabilizing with a softer housing prices, indicating the end of the sellers' market which existed through the major part of the year.

The problem of expanding housing production to compensate for the shortfall in 1974, to meet the 1975 objective, will be difficult to achieve unless there are improvements in the rate of inflation, the level of interest rates, the supply of mortgage funds. A concerted effort will be required from the private sector as well as all levels of government.

The decision of the Province of Ontario to increase considerably its investment in housing and to create the Ontario Mortgage Corporation to carry out this function was an important step in providing good housing for many Ontario citizens, who could not afford home ownership or rental housing at prevailing market levels. This function could not have been performed by the corporation without the dedicated efforts of all corporation staff. In relation to its responsibilities, the corporation staff, seconded from other sections of the public service, is small but highly qualified. The board of directors recognizes the difficult challenge faced by all members of the staff and wishes to express their thanks for a job well done.

The OMC staff was seconded from other sections of the public service and was very small in relation to its responsibilities. The board of directors recognizes the difficult challenge faced by all members of the staff this past year and wishes to express its thanks for a job well done.

October 15, 1975.

ear saw significant changes in the
ions of the ministry's mortgage arm,
io Mortgage Corporation, formerly
Housing Corporation Ltd.

August, 1974, OMC assumed responsibility
the mortgage portfolio of HCL. Over a
ar period, HCL had assembled a \$256
n portfolio which consisted of 15,500
age accounts and 10,000 lease accounts.
g the fiscal year 1974-75, new mortgage
of \$133 million were advanced to
se the value of the portfolio to \$364
n, for a total of 21,900 mortgage
nts and 11,600 lease accounts.
onal funds for the 1975-76 fiscal year
pected to expand the portfolio
erably.

ar's end, plans were in hand to have
designated an approved lender under
ational Housing Act, with powers to
NHA-insured loans on new residential
rties.

rs:

first meeting of the board, Mr. H.W.
tt, former president of Central
age and Housing Corporation, was
nted president, and Mr. A.J. Trusler,
resident, investments, Confederation
nsurance Co. and a director of Ontario
ng Corporation, became OMC
resident.

directors at year's end were: Mrs. W.A.
in, past president of the Consumer's
iation of Canada and a member of the
dian Consumer Council and the
ervation Council of Ontario; Dean R.J.
, of the School of Business, Queen's
ersity; Professor S.A. Martin, of the
l of Business Administration, University
estern Ontario; Mr. A.L. Moore,
national organizer, Sheet Metal Workers
national Association and a former
ber of the Advisory Committee to the
rio Task Force on Housing Policy; and
C. Parsons, vice-president,
nistrative services, The Canada Trust

dition, Mr. E.J. Whaley was appointed
tary, and Mr. J. Classen, treasurer.

sequent to the year end, in April 1975, Mr.
McDonald was appointed as the first
ral manager.

Administration:

At its inception in 1948, Housing Corporation
Ltd. was administered through the housing
branch of the department of planning and
development, and later transferred to the
department of the treasury. In August 1969,
HCL was transferred to the Minister of Trade
and Development with day-to-day affairs
carried out by Ontario Housing Corporation
through its H.O.M.E. Plan ownership
division.

In January 1974, a staff complement of 47
employees was transferred to Ontario
Mortgage Corporation, after approval by
management board of cabinet. During fiscal
year 1974-75, additional personnel resources
were allocated to OMC, for a total of 84
employees, consisting of 69 classified staff
and 15 unclassified staff. The total
complement was led by an acting general
manager and an acting assistant general
manager, seconded from OHC's legal and
finance branches, and reported to by a
manager-mortgage underwriting, a
manager-mortgage advances, a
manager-mortgage administration, and a
chief accountant.

New offices were occupied in August 1974, on
the 11th Floor of 60 Bloor St. W., to provide
relief from severe congestion on the 3rd Floor,
which was shared with various segments of
OHC.

At present, in addition to its own mortgage
programs, OMC also administers H.O.M.E.
lot leases and sundry mortgage programs for
OHC.

Activity

OMC was active in five mortgage lending
programs designed to provide home
ownership and rental accommodation for
distinct income groups that meet certain
eligibility requirements.

Home Ownership Made Easy [H.O.M.E.] Plan

Under the Lot Lease Program, the land is
owned by government and rented to qualified
purchasers on the basis of a 50-year lease,
with the house buyer having the option to buy
the land at any time after five years of the
lease have elapsed at the then market value of
the lot. When a house is sold, the lease is
reviewed so that rent reflects the then current
interest rate as well as the market value of the
land.

After OHC sets the selling price of the house,
OMC provides a first mortgage for 95 per cent
of the approved selling price. Mortgages,
currently at 9¾ per cent, at below market
interest rates, are amortized over 35 years and
have a five-year term. This program is limited
to eligible families with single incomes of
\$14,500, or combined incomes of \$17,000.

Sale of a unit within five years of the signing
of a lease requires the permission of OHC and
OMC, which impose resale restrictions.

Preferred Lending Program

OMC provides first mortgage financing, currently at 9¾ per cent, for up to 95 per cent of the approved selling price of both land and house in municipalities in which the H.O.M.E. Plan is not active. Eligibility requirements, income limits and resale restrictions are identical to those of the Lot Lease Program.

Community Integrated Housing Program

OMC makes available second mortgage funds at preferred interest rates for up to 35 per cent on rental units, to bring total financing up to 95 per cent of development costs. In return, the developer offers up to 25 per cent of units to OHC's Rent Supplement Program.

Ontario Housing Action Program

OMC provides first mortgage financing to selected builders in municipalities which have been designated "housing action" areas. Preferred interest rates, currently at 10¼ per cent, benefit families with incomes of up to \$20,000 annually.

Accelerated Rental Housing Program

Financing for up to 95 per cent of the value of project is provided by OMC for proposals in the Hamilton, Oakville, Toronto, Oshawa and Thunder Bay areas. In return for preferred interest financing, currently at 8 per cent, the builder agrees to a limited rate of return and an upper limit on rents for a 15-year period. He must also reserve up to 25 per cent of his units for OHC's Rent Supplement Program.

During the year 1974, a total of 166 loans were approved by Ontario Mortgage Corporation for a total commitment of \$252.7 million to assist in the production of 10,589 housing units, as follows:

Program	No. of Loans	No. of Units	\$000s Total L. Approv.
H.O.M.E. Plan	140	5,399	\$105
Preferred Lending	3	233	7
Community Integrated Housing	6	1,310	
Ontario Housing Action Program	17	3,647	135
	166	10,589	\$252

As at December 31, 1974, a total of 18,331 mortgage accounts, included in the following mortgage assets, were under repayment:

	\$000's
H.O.M.E. Plan (single family units and condominiums)	\$242,484
Preferred Lending	1,586
Community Integrated Housing	369
Advances to Builders	\$244,439
	59,750
	\$304,189

RIO MORTGAGE CORPORATION
Financial Statements
ended December 31, 1974
RIO MORTGAGE CORPORATION
Balance Sheet
ended December 31, 1974

	1974	1973
Loans receivable, including accrued interest	\$ 11,752,907	\$ —
	304,499,985	230,692,367
	<u>\$316,252,892</u>	<u>\$230,692,367</u>
Liabilities		
Long-term debt	\$ —	\$ 248,269
Accounts payable and accrued liabilities	8,437,516	5,491,384
Dividends from the Treasurer of Ontario	307,495,000	223,492,000
	<u>315,932,516</u>	<u>229,231,653</u>
Shareholders' Equity		
Common stock—authorized and issued, 10 shares, no par value	10	10
Retained earnings	320,366	1,460,704
	320,376	1,460,714
	<u>\$316,252,892</u>	<u>\$230,692,367</u>

Notes to financial statements.
Members of the Board:

 Hignett, *Director*

 Rusler, *Director*
RIO MORTGAGE CORPORATION
Statement of Earnings and Retained Earnings
ended December 31, 1974

	1974	1973
Revenue	\$ 21,370,643	\$ 18,258,022
Cost of sales	141,254	73,721
	<u>21,511,897</u>	<u>18,331,743</u>
Expenses		
Depreciation	21,336,337	17,056,171
Administration expenses (Schedule 1) (Note 3a)	1,315,898	900,000
	<u>22,652,235</u>	<u>17,956,171</u>
LOSS) EARNINGS FOR THE YEAR (Note 4)	(1,140,338)	375,572
Retained earnings, beginning of year	1,460,704	1,085,132
RETAINED EARNINGS, END OF YEAR	<u>\$ 320,366</u>	<u>\$ 1,460,704</u>

Notes to financial statements.
RIO MORTGAGE CORPORATION
Administration Expenses
ended December 31, 1974
SCHEDULE 1

	1974	1973
Salaries and benefits	\$ 735,656	\$ —
Travel and office expenses	497,655	—
Transportation and communication	17,488	—
Repairs and equipment (Note 3b)	65,099	—
Administration fees	—	900,000
	<u>\$ 1,315,898</u>	<u>\$ 900,000</u>

Notes to financial statements.

**Notes to Financial Statements
December 31, 1974**

1. THE CORPORATION

By Articles of Amendment the name of Housing Corporation Limited was changed to Ontario Mortgage Corporation effective August 19, 1974.

2. COMPARATIVE FIGURES

Comparative figures have been reclassified where necessary to conform to 1974 presentation.

3. ACCOUNTING POLICIES

(a) Administration Expenses

For the year ended December 31, 1973, Ontario Housing Corporation provided administrative services to Ontario Mortgage Corporation and charged the cost of these services to the latter Corporation. The fee agreed upon for that year was \$900,000.

Effective January 1, 1974, responsibility was assumed for all direct administration expenses relating to Corporation activities.

(b) Supplies and Equipment

Furniture and equipment purchases for general office use are charged to supplies and equipment in the year of acquisition.

(c) Provision for Contingencies

On March 4, 1975, Management Board of Cabinet approved the transfer of assets and liabilities relating to Ontario Mortgage Corporation mortgages, from the Ontario Housing Corporation Mortgage Guarantee Fund to a similar fund in the name of Ontario Mortgage Corporation, to be carried by the latter Corporation as a provision for contingencies. The physical transfer of cash, mortgages, real estate and securities will be completed during 1975.

4. NET LOSS FOR THE YEAR

Provision has been made in the Province of Ontario estimates for the 1975-76 fiscal year to reimburse the Corporation for the operating deficit for 1974-75 in the amount of \$1,570,000. The loss of \$1,140,338 for the Corporation's year ended December 31, 1974, was drawn from the Treasurer of Ontario on April 18, 1975, as a charge against the provision of \$1,570,000.

The 1974 loss referred to arose as a result of a provincial policy decision to make mortgage loans available to prospective home owners in moderate income ranges at rates of interest below the Corporation's borrowing cost. As a result, on the average, an insufficient margin existed between the Corporation's gross interest revenue and gross interest expenses during the 1974 fiscal year, to cover administrative expenses. Losses that may arise from lending at an insufficient margin for the 1975 fiscal year have also been provided for in the Province's estimates for the 1975-76 fiscal year. Similar losses for future years will be submitted as part of the annual estimates process.

**5. REMUNERATION OF DIRECTORS
AND SENIOR OFFICER**

The aggregate direct remuneration for the seven directors and one senior officer for the year ended December 31, 1974, was \$23,760.

To the Shareholders of Ontario Mortgage Corporation:

I have examined the balance sheet of Ontario Mortgage Corporation as at December 31, 1974, and the statement of earnings and retained earnings for the year ended on that date. My examination included a general review of the accounting procedures and tests of accounting records and other supporting evidence as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly the financial position of the Corporation as at December 31, 1974, and the results of its operations for the year then ended, in accordance with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

A report on the audit has been made to the Ontario Mortgage Corporation and to the Minister of Housing.

F.N. Scott, C.A.,
Provincial Auditor.

Toronto, Ontario,
May 28, 1975.



Ontario

Ministry of
Housing